

## LOUISVILLE METRO COUNCIL COMMITTEE MINUTES

Labor/Economic Development  
Thursday, March 6, 2008  
3:10 P.M.  
Third Floor, City Hall

**Present:** **Chair:** CM Tandy  
**Members:** CM Hawkins (left at 3:50 p.m.) and CM Peden (left at 3:35 p.m.), and CM Owen

**Also Present:** CM Heiner

**Absent:** CM Butler (Excused)

**Special Items for Discussion:** West Louisville Economic Development - Devonne Holt

Chairman Tandy announced the members and non-members of the committee that were present. A quorum was established.

### AGENDA

O-34-02-08 AN ORDINANCE RATIFYING AND APPROVING A COLLECTIVE BARGAINING AGREEMENT (EXPIRATION DATE JUNE 30, 2010) RELATING TO WAGES, BENEFITS AND OTHER TERMS AND CONDITIONS OF EMPLOYMENT BETWEEN LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT AND TEAMSTERS LOCAL UNION NO. 783, AN AFFILIATE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS CONCERNING THE CIVILIAN EMPLOYEES OF THE LOUISVILLE METRO POLICE DEPARTMENT.

**Status:** In-Committee

**Committee:** Labor & Economic Development

**Primary Sponsor:** David Tandy

Motion to Approve was made by James Peden and seconded by Tom Owen.

**Discussion:** Chairman Tandy stated this ordinance is a negotiated contract between the Labor Union and Metro Government for the civilian employees of the Louisville Metro Police Department.

The Ordinance was sent to the **Consent Calendar**.

VOTING RESULTS: For: 4; Against: 0; Abstain: 0; Absent: 1

For: David Tandy, Doug Hawkins, James Peden, Tom Owen

Against: (None)

Abstain: (None)

Absent: Marianne Butler

O-04-01-08 AN ORDINANCE OF THE LOUISVILLE/JEFFERSON COUNTY METRO COUNCIL AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT ADJUSTABLE RATE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2008 (ST. MARY ACADEMY PROJECT) AND TAKING OTHER RELATED ACTION. (Amended by Substitution)

**Status:** In Committee - Tabled

**Committee:** Labor & Economic Development

**Primary Sponsor:** Kelly Downard

Motion to Untable was made by James Peden and seconded by Tom Owen.

This item was untabled.

VOTING RESULTS: For: 4; Against: 0; Abstain: 0; Absent: 1

For: David Tandy, Doug Hawkins, James Peden, Tom Owen  
Against: (None)  
Abstain: (None)  
Absent: Marianne Butler

**Discussion:** William O'Brien, County Attorney's Office, spoke to the item stating this bond is solely for the school now. The building of the gym has been removed from this bond.

Motion to Amend by Substitution was made by Tom Owen and seconded by James Peden.

The Amendment by Substitution passed.

VOTING RESULTS: For: 4; Against: 0; Abstain: 0; Absent: 1

For: David Tandy, Doug Hawkins, James Peden, Tom Owen  
Against: (None)  
Abstain: (None)  
Absent: Marianne Butler

The following was also discussed:

- Standard IRB
- Approval by the Council allows the borrower to receive a Municipal Bond Rate
- The City is in no way responsible for this bond

Steven Burger, Wyatt, Tarrant & Combs, Bond Counsel for the Archdiocese of Louisville, stated St Mary's Academy will be located in the new Norton Commons Development in Northeastern Jefferson County

Motion to Approve as amended by substitution was made by James Peden and seconded by Tom Owen.

The Ordinance as Amended by Substitution was sent to **Old Business**. (Amendment by Substitution is attached at the end of these minutes)

VOTING RESULTS: For: 4; Against: 0; Abstain: 0; Absent: 1

For: David Tandy, Doug Hawkins, James Peden, Tom Owen  
Against: (None)  
Abstain: (None)  
Absent: Marianne Butler

**Special Item for Discussion:** West Louisville Economic Development - Devonne Holt

Devonne Holt, Economic Development Consultant on behalf of GLI, and April Jones, Metro Economic Development Department, spoke regarding the West Louisville Economic Development Initiatives. A highlighted map of the area was given to the Committee Members (attached). The following was discussed:

- TARC Bus Tour to showcase West Louisville's Economic Development potential opportunities
  - Business Developers, Consultants, Bankers, CPAs, Attorneys and Business Executives were on the tour
- West Louisville geographical boundaries
- Tours done quarterly
- Highlighted places on the tour
  - Old Phillip Morris property – now called New Bridge Crossings
  - Rhodia Site
  - Park Hill Redevelopment Sites
  - Westover Neighborhood
- Partnership between the City and GLI
- There is no Charge for the tours and they usually last about an hour and a half
- Best suited businesses
  - Manufacturing

- Logistics and Distribution
  - Medical Device Industry
  - Automotive suppliers
  - Service Industries
- Distribution Avenues
  - Rail lines
  - Interstates
  - Ohio River Barges
- Potential employees that could walk, ride a bike, or bus to work
- Retail component
- Residents to work component
- Rail traffic
- Louisville Central Community Project
- Assemble properties to be prepared when the opportunity knocks
- The Enterprise Zone Initiative no longer exists as it did – is now the Kentucky Enterprise Initiative Act (KEIA)
- Kentucky Economic Opportunity Zone
- Shipping Port Area

Without objection the meeting Adjourned at 4:53 P.M.

**\*NOTE: Items sent to the Consent Calendar or Old Business will be heard before the full Council at the Metro Council Meeting, March 13, 2008.**

**KQG**

ORDINANCE NO. \_\_\_\_\_, SERIES 2008

AN ORDINANCE OF THE LOUISVILLE/JEFFERSON COUNTY METRO COUNCIL AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT ADJUSTABLE RATE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2008 (ST. MARY ACADEMY PROJECT) AND TAKING OTHER RELATED ACTION.  
**[Amend by Substitution]**

Sponsored by Councilman Kelly Downard

Recitals

A. Louisville/Jefferson County Metro Government ("Metro Government") is a consolidated local government and political subdivision of the Commonwealth of Kentucky (the "Commonwealth") and as such is authorized by the Industrial Buildings for Cities and Counties Act, as amended, Sections 103.200 to 103.285 of the Kentucky Revised Statutes (the "Act"), to issue industrial building revenue bonds and to loan the proceeds thereof to any person to finance the cost of any "industrial building" (as defined in the Act), including specifically land, buildings, improvements, equipment, machinery, and other facilities suitable for any nonprofit educational institution in any manner related to or in furtherance of the educational purposes of such institution, including but not limited to classroom, laboratory, housing, administrative, physical educational and medical research and treatment facilities, in order to accomplish the public purposes of promoting the economic development of the Commonwealth, relieving conditions of unemployment, and encouraging the increase of industry therein.

B. Roman Catholic Bishop of Louisville, a Kentucky nonprofit corporation doing business as St. Mary Academy (the "Borrower"), has applied to Metro Government for the issuance of industrial building revenue bonds of Metro Government (the "Bonds") and the loan of the proceeds thereof to the Borrower to finance the acquisition of land at Brownsboro Road (Kentucky Highway 1694) and Schuler Lane in Norton Commons within the Louisville/Jefferson County Metro and the construction thereon of buildings containing classrooms, a cafeteria, meeting rooms, and office space for use and occupancy by the Borrower in furtherance of its nonprofit purposes of providing elementary and pre-school education and not for use as a place of religious worship (the "Project", as more particularly described in the Loan Agreement hereinafter mentioned).

C. The Borrower has applied to Metro Government for the issuance pursuant to the Act of industrial building revenue bonds of Metro Government in the principal amount of \$10,100,000 (the "Bonds") and the loan of the proceeds thereof to the Borrower for the purpose of financing the costs of acquiring and constructing the Project.

D. Pursuant to KRS 103.230(1), the Borrower has requested in writing of the Mayor of Metro Government that the sale of the Bonds be made privately upon a negotiated basis to Fifth Third Securities, Inc. (the "Underwriter").

E. Prior to the issuance of the Bonds and following published notice, the Jefferson County Attorney or an Assistant County Attorney as hearing officer will have conducted a public hearing on behalf of Metro Government affording an opportunity for members of the public to express their views regarding the Project and the Bonds.

F. In order to accomplish the public purposes of promoting the economic development of the Commonwealth, relieving conditions of unemployment, and encouraging the increase of industry therein, Metro Government considers it necessary and proper to [i] authorize the issuance and sale of the Bonds and the loan of the proceeds thereof to the Borrower to finance costs of the Project, [ii] authorize the execution and delivery of the Bond Documents hereinafter identified, [iii] authorize the distribution of the Offering Circular hereinafter identified, and [iv] take other related action.

**NOW, THEREFORE, BE IT ORDAINED** by the Legislative Council of the Louisville/Jefferson County Metro Government (the “Metro Council”) as follows:

**Public Purposes.** Metro Council hereby finds and declares that the issuance of the Bonds and the loan of the proceeds thereof to the Borrower to finance costs of the Project, as herein provided, will further the public purposes of the Act by promoting the economic development of the Commonwealth, relieving conditions of unemployment, and encouraging the increase of industry therein.

**Authorization of the Bonds and the Project.** For the purposes set forth in the preamble hereto, there is hereby authorized and directed:

the issuance, execution, sale, and delivery of the Bonds, as provided in the Indenture and the Bond Purchase Agreement hereinafter identified;

the loan of the proceeds of the Bonds to the Borrower to finance costs of the Project, as provided in the Loan Agreement hereinafter identified;

the execution and delivery on behalf of Metro Government of the Bond Documents hereinafter identified; and

the distribution to potential purchasers of the Bonds of the Offering Circular hereinafter identified.

**Authorization of Bond Documents.** The Mayor or Deputy Mayor, and the Metro Council Clerk or Deputy Metro Council Clerk, are hereby authorized and directed to execute and deliver on behalf of Metro Government the following documents (collectively, the “Bond Documents”), substantially in the respective forms attached hereto as exhibits, with such changes therein as the officers executing such documents on behalf of Metro Government shall approve, as shall be conclusively evidenced by their execution and delivery thereof:

Bond Purchase Agreement by and among Metro Government, the Borrower, and the Underwriter (Exhibit A)

Trust Indenture by and between Metro Government and The Bank of New York Trust Company, N.A., as trustee (the “Trustee”) (Exhibit B)

Loan Agreement (the “Loan Agreement”) by and between Metro Government and the Borrower (Exhibit C) and

Tax Compliance Agreement by and among Metro Government, the Borrower, and the Trustee (Exhibit D).

**Authorization of Offering Circular.** Metro Council hereby authorizes the distribution to potential purchasers of the Bonds of an Offering Circular relating to the Bonds, substantially in the form attached hereto as Exhibit E, with such changes therein as the Mayor or Deputy Mayor shall approve, as shall be conclusively evidenced by the execution and delivery of the Bond Documents. The Offering Circular is declared to be in a form “deemed final” for purposes of 15c2-12(b)(1) of the Securities and Exchange Commission.

**Further Acts and Deeds.** The Mayor, the Deputy Mayor, the Metro Council Clerk, the Deputy Metro Council Clerk, and other appropriate officers and employees of Metro Government are hereby authorized

and directed to execute, acknowledge, and deliver on behalf of Metro Government any and all papers, instruments, certificates, affidavits, and other documents and to do and cause to be done any and all acts and things necessary or proper for entering into, delivering, and performing this ordinance, the Bond Documents, the Offering Circular, and the Bonds, provided that neither Metro Government nor any of its elected officials, officers, employees, or agents incur any general liability thereby.

**No Sectarian Use of Bond Proceeds.** As further provided in the Loan Agreement, none of the proceeds of the Bonds shall be used, directly or indirectly, to pay, to reimburse the Borrower for the payment of, or to refund indebtedness the proceeds of which were used to pay, for the acquisition, construction, renovation, remodeling or equipping or any of the expenses of any institution, place or building, or any portion thereof, used or to be used for sectarian instruction or study or as a place for devotional activities or religious worship or in connection with any part of the program of a school or department of divinity for any religious denomination or the training of ministers, priests, rabbis or similar persons in the field of religion.

**Limited Liability.** No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement therein contained against any past, present or future elected official, officer, employee, or agent of Metro Government, as such, either directly or through Metro Government, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such elected officials, officers, employees, or agents as such shall be expressly waived and released as a condition of and consideration for the enactment of this ordinance and the issuance of the Bonds.

**Bonds Not a General Obligation.** THE BONDS SHALL NOT BE A GENERAL OBLIGATION OR INDEBTEDNESS OF METRO GOVERNMENT, THE COMMONWEALTH OR ANY AGENCY OR POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF THE CONSTITUTION AND THE LAWS OF THE COMMONWEALTH BUT SHALL BE PAYABLE SOLELY FROM THE LOAN REPAYMENTS TO BE MADE BY OR ON BEHALF OF THE BORROWER TO METRO GOVERNMENT PURSUANT TO THE LOAN AGREEMENT AND ANY SECURITY PLEDGED THEREFORE.

**Severability.** The provisions of this ordinance are severable, and if any section, phrase, or provision other than Section 6 hereof shall for any reason be declared invalid or unenforceable, such declaration shall not affect the validity of the remainder of this ordinance.

**Prior Conflicting Actions Superseded.** To the extent that any prior ordinance or resolution of Metro Government is in conflict with the provisions of this ordinance, the provisions of this ordinance shall prevail and be given effect.

**Effective Date.** This ordinance shall be in full force and effect from and after its enactment and publication as provided by law.

INTRODUCED, SECONDED, AND GIVEN FIRST READING at a duly convened regular meeting of the Louisville/Jefferson County Metro Council held on \_\_\_\_\_, 2008.

GIVEN SECOND READING AND ENACTED at a duly convened regular meeting of the Louisville/Jefferson County Metro Council held on \_\_\_\_\_, 2008, signed by the Mayor of Metro Government as evidence of his approval, attested under seal by the Metro Council Clerk, and ordered to be published in summary form, filed, and indexed as provided by law.

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Kathy Herron  
Metro Council Clerk

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Jim King  
President of the Metro Council

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Jerry E. Abramson, Mayor

Approved: \_\_\_\_\_  
Date

APPROVED AS TO FORM AND LEGALITY:

Irv Maze  
Jefferson County Attorney

By: \_\_\_\_\_  
\_\_\_\_\_  
Assistant County Attorney

CERTIFICATION

The undersigned certifies that she is the duly appointed and acting Council Clerk of the Louisville/Jefferson County Metro Council, that the foregoing ordinance was duly adopted at a duly convened meeting of the Council held on \_\_\_\_\_, 2008, that all actions taken in connection with such ordinance were in compliance with the requirements of KRS 61.800 to 61.850, and that said ordinance is now in full force and effect, all as appears from the official records of Metro Government in my custody and under my control.

\_\_\_\_\_  
Council Clerk

(SEAL)

Dated: \_\_\_\_\_, 2008

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